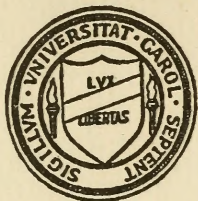


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Annual Report
1861

Albemarle and Chesapeake
Canal Company

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F I F T H
A N N U A L R E P O R T

O F T H E

P R E S I D E N T A N D D I R E C T O R S

O F T H E

Albemarle and Chesapeake Canal Co.

OFFICE:
OVER MERCHANTS' AND MECHANICS' EXCHANGE,
CORNER OF MAIN AND COMMERCE STREETS,
NORFOLK, VA.

FIFTY

ALBANY AND CANTON, N. Y.

OF THE

VIRGINIA AND NORTH CAROLINA

PRESIDENT AND DIRECTORS

AUTHORIZED CAPITAL \$1,000,000

1881

ALBANY AND CANTON, N. Y.

OF THE

NARRAGANSETT RAILROAD

OF THE

STATE OF RHODE ISLAND

AND THE CITY OF PROVIDENCE

AND THE TOWN OF WARREN

OF THE

JOSEPH W. CHERRY

JOSEPH W. CHERRY

1881

Albemarle and Chesapeake Canal Company,

INCORPORATED BY
VIRGINIA AND NORTH CAROLINA.

AUTHORIZED CAPITAL \$1,500,000.

1861.

PRESIDENT:
MARSHALL PARKS.

CHIEF ENGINEER:
JOHN LATHROP.

TREASURER:
JOSEPH B. CHERRY.

p20297

REPORT.

To the Stockholders of the

Albemarle and Chesapeake Canal Company:

In submitting their Fifth Annual Report, the President and Directors respectfully refer to the accompanying Report of the Chief Engineer for the present condition of the work and its progress during the year.

To that Report the Board deem it necessary to add but little.

It will be seen that the Canal has been excavated to the full width for its entire length, and that the work remaining to be done consists in removing a portion of the *core* which has been deposited upon the slopes, and in deepening the Canal and certain parts of the rivers, and of Currituck Sound, to the required depth of eight feet. This, it is expected, can be accomplished within one year from next Spring, provided the necessary funds can be obtained.

During the year, the houses for the bridge-keepers have been completed and occupied.

Two additional steam-tugs have been purchased; so that the Company have now three tow-boats and one dispatch boat. Considerable repairs have been put upon one of the tow-boats, the *Wasp*; and another one, the *Roanoke*, has been almost entirely rebuilt: the other one, the *Junaluska*, was new when purchased; so that the whole motive power of the Company is now in good order for business.

There is now a daily line of tow-boats from each end of the route.

Of the \$200,000 of bonds offered for sale, (secured by the \$400,000 Mortgage,) as stated in the last Report, \$136,000, have been disposed of; \$40,000, of which have been applied upon the new contract for deepening.

The sale of these bonds has been necessary, in order to carry the work along until the meeting of the North Carolina Legislature, when it is confidently expected that the State will take stock for

whatever additional amount may be necessary to complete the Canal. In this event, the Company will be relieved from issuing the balance of the bonds provided for in the mortgage.

At the last session of Congress, an appropriation was made for two Light Houses upon our line—one at the entrance of North Landing river into Currituck Sound, the other at the mouth of North river where it empties into Albemarle Sound ; and it is understood that the Department has issued the necessary orders to have these lights erected.

During the past year the Company have not desired to encourage business upon the Canal, for the reason that the passage of vessels seriously interfered with the operations of the dredges ; but the work has been now brought to such a state of advancement that the Company feel warranted in inviting business to their route ; and as an efficient line of tow-boats has been organized, it is believed that the coming season's business will show a highly satisfactory result.

The financial operations of the Company, up to the 1st of October, are exhibited in the following statement.

Respectfully submitted : By order of the Board,

MARSHALL PARKS,

President.

A. M. BURT,

Secretary.

STATEMENT OF AFFAIRS ON OCTOBER 1, 1860.

CAPITAL STOCK.


Authorized Capital.....	\$1,500,000 00
Total Amount subscribed.....	\$909,400 00
Amount paid in on "subscriptions".....	878,903 00
" unpaid " " 	30,497 00
	<hr/> 909,400 00
Leaving unsubscribed.....	<hr/> \$590,600 00

RECEIPTS.

From State of North Carolina.....	\$350,000 00
" County of Currituek.....	44,000 00
" Individuals.....	484,903 00
	<hr/>
Total Amount paid in on Stock.....	\$878,903 00
Received for Interest on State and County Bonds.....	10,020 00
" " Bills Payable.....	29,745 00
" " Toll and Towing.....	16,644 00
" " Sale of 136 Mortgage Bonds.....	111,800 00
	<hr/>
Total Receipts from all Sources.....	\$1,047,112 00

EXPENDITURES.

For Construction of Canal, Engineering, Salaries and contingent Expenses.....	\$964,318 00
" Real Estate.....	16,000 00
" Steam Tow-boats Calypso, Wasp, Roanoke and Ju- naluska.....	20,940 00
" Steam Tow-boats' expenses.....	6,947 00
" Barge Cleveland.....	558 00
" Loss on Sale of State and County Bonds.....	7,940 00
" Right of way, Taxes, Commissions, &c.....	1,362 00
" Construction of Bridge-houses, Lock-houses, &c.....	2,142 00
" Pay of Directors.....	361 00
" Coupons on Company's Bonds.....	1,925 00
	<hr/>
Total Expenditure.....	1,022,493 00
	<hr/>
Leaving on hand.....	\$24,619 00
	<hr/>
Viz: Currituck County Bonds.....	24,200 00
Cash.....	419 00
	<hr/>
	\$24,619 00
	<hr/>



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CHIEF ENGINEER'S REPORT.

To MARSHALL PARKS, Esq., *President*

Of the Albemarle and Chesapeake Canal Co.

DEAR SIR: In reporting to you the condition and progress of the work during the past year, I would say, that its progress has fully equalled my anticipations, though its condition is not such as we had hoped to obtain. At only one point however is it deficient from the anticipations expressed in my last Annual Report, and that is the shoal water at the mouth of the North Landing river. I then thought that the channel might be completed through with seven feet water by this time. Instead, however, of sending dredges to that point, they have been continued in the Canal, in throwing out the core.

The Canal has been excavated to its full width for the entire distance, and the core which was left in the Canal during the progress of the work, has all been removed from the centre and deposited upon one side. During the process of removing this core, the Canal, with few exceptions, was dug to its full depth of eight feet, and with a channel about fifty feet in width. The material of which this core is composed is a light, vegetable muck or sand, and, lying against the bank, is easily displaced by the passage of steamboats. Upon an examination of the Canal, it is found that the passage of the boats the past summer has washed a portion of this core back into the channel and thereby diminished the depth at several points; and that this difficulty will probably continue until the core is thrown out. Upon a close examination, I cannot discover that the *regular* banks have been at all effected, and, consequently, the removal of this core will end the difficulty. It was, therefore, thought best for the present to retain the dredges in the Canal, in throwing this core out. New cranes of great length and height have been put upon most of the dredges to facilitate this portion of the work. They have already com-

pleted four miles of the Canal. Through the other ten miles the core still remains in, though there is at all times I think full six feet depth of water.

A channel through the shoal water of Cedar bay, for about a mile in length, has just been completed, to the full depth of eight feet water. The depth of water near the mouth of North Landing river is now less than at any other point. At an ordinary height of water, vessels can pass the shoalest part drawing six feet, but during those times when the waters are depressed by winds, not more than five and a half feet can be relied upon. To give an additional foot in depth at this point would require the channel to be deepened for about two miles in length. This point is probably the best on the whole route temporarily to regulate the draft of the vessels, as the bottom is soft, and the waters wide; so that, if a vessel gets aground, it will not obstruct the passage of other vessels, as it would if detained in the narrower parts of the Canal. A large number of vessels passing through the Canal, have from twenty to twenty-five feet beam. In the present condition of the Canal, there would be difficulty at many points, of such vessels passing each other. Under all these circumstances, therefore, it is undoubtedly the interest of the Company, that the dredges should be retained for the present in the Canal, and that the draft of all vessels passing through, should be limited to this present depth of water at the mouth of North Landing river, or to five and-a-half feet. The completion of the Canal will require the constant use of the dredges for six or eight months, and within one month after that time, a channel can be completed through the entire line, allowing the passage of all vessels drawing not more than seven feet of water; and within one year or less from that period, the whole line of navigation can be completed to its full width with eight feet depth of water.

The partial navigation which has been maintained during the past year, though it has in some respects been a convenience to the public, yet as a whole has undoubtedly been prejudicial to the interests of the Canal. At the date of the last Report, five and one-half miles of the Canal were only half width; none of the shoal waters at the entrances to the Canal had been deepened, and the dredges were all at work in the Canal, and necessarily at times obstructing the channel already excavated. The Company then had only two tow-boats, both much out of repair, and there-

fore not able to run with any regularity. These circumstances combined, caused many detentions, and created a prejudice and disaffection with those passing through, which will require some time entirely to remove. The Company have advertised that they would, after the 20th of October, run a daily line of tow-boats, through, from each end of the Canal. This they may be able to accomplish, as they have at this time four boats in good order employed in towing. Sufficient time has not yet elapsed to furnish any practical results, though the increase of vessels passing the Canal since that time has been quite large. If this line can be kept up with regularity, and suitable facilities be furnished for lightering the heavier loaded vessels, we might secure, the present season, a large proportion of the trade of this region.

With all the facilities we can furnish, however, the operations of the present season will be no test of the value of the improvement, as when completed the capacity of the Canal will be more than doubled. Vessels and steamers which heretofore have been limited in their dimensions, will hereafter be constructed with reference to this route. It would also require time, even were it now completed, to concentrate the trade which for so many years has passed out through other channels.

In my last Annual Report, I referred to the rumors in relation to the depression of the waters in the Albemarle and Currituck Sounds, and said that no fears need be entertained of any serious depression of the water below the assumed level of the Canal. I arrived at this conclusion from my own frequent observation of Currituck Sound, and from the report of the Coast Survey in relation to the rise and fall of water in the Albemarle Sound made in the years 1847-'48. The observations taken at the Pasquotank light boat every day for a year, at midnight, and also every hour in the day from 4 o'clock A. M. to 8 o'clock P. M., show that the greatest depression occurred from north winds, and the greatest elevation from south winds. The result of all these observations was, that the mean difference in the height of the water between north and south winds was only 0.37-100 feet, or less than $4\frac{1}{2}$ inches. For the purpose of testing accurately the effect upon the waters of Currituck Sound, I last fall had guages set at the Canal bridge on the Carolina Canal near the south end of Currituck Sound and also at the Launch, at the north end of Currituck Sound. Observations have been taken every day at both points, and are on file

in the Company's office. The following is the result of the observations taken at the Launch, by C. L. Maynanat, Esq., late assistant in the Coast survey, since the 1st of December last, a period of ten months. The guages were set upon the assumed level of the Canal. The highest water which has occurred has been 1.4-10 feet above the guage; and the lowest water has been 0.4-10 feet below the guage; making the extreme difference between highest and lowest water only 1.8-10 feet. The average height of the water has been 0.61-100 feet above the guage. For 17 days the water was below the proper level. During 6 of these days the sound was frozen over and therefore not navigable. On two days, the water was 4-10ths feet below the level, on one day 3-10ths below, and for the remaining 14 days only 1-10th below. The result of the observations in the Carolina Canal are equally favorable, and correspond almost entirely with the above. These guages will be continued another year.

Respectfully submitted,

JOHN LATHROP,

Chief Engineer.

NORFOLK, *October 31, 1860.*

Showing the IMPORTS of North Carolina, via Albemarle and Chesapeake Canal, for each Month of the fiscal year ending Sept. 30, 1860.

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COMPARATIVE STATEMENT

Of the EXPORTS of North Carolina for the year ending September 30, 1860, compared with the first quarter of the next fiscal year, ending December 31, 1860.

ARTICLES.	Bales of Cotton.	Barrels of Fish.	Bbls. of Naval Stores.	Bushels of Corn.	Bushels of Peas.	Bushels of Wheat.	Feet of Lumber.	Three Feet Shingles.	Two Feet Shingles.	Building Shingles.	Bunch Shingles.	Hoghead Staves.	Barrel Staves.	Pipe Staves.	Timber—Cubic Feet.	Railroad Ties.	Cords of Wood.
1860.....	6,332	859	2,215	200,453	1,138	30,488	356,294	222,400	586,475	243,475	7,454,700	816,894	24,700	3,325	17,004	6,011	952 $\frac{3}{4}$
Three Months.....	6,957	773	3,744	144,119	3,966	10,145	596,455	117,700	732,176	9,694	6,422,000	633,781	1,800	3,200	30,088	6,200	119 $\frac{1}{2}$
EXCESS	625	82	.....	.....	2,828	.....	249,161	.....	145,601	.....	.....	.....	.....	.....	13,084	189	.....

A TABLE,

Showing the Estimated Value of the Export and Import of the Albemarle and Chesapeake Canal, for the fiscal year ending 30th Sept., 1860. Also, the number of Tons transported, and freight paid.

	Tons.	Value.	Freight paid.
EXPORT, year ending September 30, 1860.	23,988	\$712,362 37	\$87,285 50
IMPORT, " " " " "	7,675	344,760 40	38,895 70
	31,663	\$1,057,122 77	\$126,181 20
EXPORT, quarter ending Dec. 31, 1860....	22,687	\$634,647 60	\$30,878 10
IMPORT, " " " " "	3,403	194,648 00	9,937 40
	26,090	\$829,295 60	\$40,815 50

It will be observed that for the quarter ending December 31, 1860, 26,090 tons passed through the Canal, against 31,663 tons for the *entire year* previous, notwithstanding the *panic*, which retarded shipments. In the absence of commercial derangement, it is believed the business of the quarter would have exceeded 50,000 tons.

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